



United States
Department of
Agriculture

Risk
Management
Agency

Beacon Facility –
Stop 0801
P.O. Box 419205
Kansas City, MO
64141-6205

March 1, 2010

INFORMATIONAL MEMORANDUM: PM-10-011

TO: All Approved Insurance Providers
All Risk Management Agency Field Offices
All Other Interested Parties

FROM: Tim B. Witt /s/ *Tim B. Witt*
Deputy Administrator

SUBJECT: Addendum to 2010 Crop Year (CY) Actuarial Document (Special Provisions) – **Crop Revenue Coverage (CRC)** Corn, Grain Sorghum, Soybeans, and Spring & Durum Wheat Base Prices and Price Factors; **Group Risk Income Protection (GRIP)** Corn, Grain Sorghum, Soybeans, and Spring Wheat Expected Prices and Volatility Factors; **Hybrid Seed Price Endorsement (HSPE)** Hybrid Seed Price; **Income Protection (IP & Indexed IP)** Barley, Corn, Grain Sorghum, Soybeans, and Wheat Projected Prices; **IP** Malting Barley Additional Prices; **Revenue Assurance (RA)** Canola, Corn, Feed Barley, Soybeans, Sunflowers, and Spring & Durum Wheat Projected Harvest Prices and Volatility Factors; and **RA** Malting Barley Additional Prices

CROP REVENUE COVERAGE

The following 2010 crop year base prices, along with low and high price factors, have been approved for CRC corn, grain sorghum, soybeans, and spring & durum wheat in counties with a March 15 cancellation date.

<u>Crop</u>	<u>Base Price</u>	<u>Price Factors</u>	
		<u>Low</u>	<u>High</u>
Corn	\$3.99/bushel	0.650	0.650
Grain Sorghum	\$3.90/bushel	0.636	0.636
Soybeans	\$9.23/bushel	1.081	1.081
Spring Wheat	\$5.43/bushel	0.846	0.846
Durum Wheat	\$6.22/bushel	0.967	0.967



The Risk Management Agency Administers
And Oversees All Programs Authorized Under
The Federal Crop Insurance Corporation

An Equal Opportunity Employer

Addendum to 2009 Crop Year (CY) Actuarial Document (Special Provisions) – 2
Crop Revenue Coverage (CRC) Corn, Grain Sorghum, Soybeans, and Spring & Durum Wheat Base Prices and Price Factors; **Group Risk Income Protection (GRIP)** Corn, Grain Sorghum, Soybeans, and Spring Wheat Expected Prices and Volatility Factors; **Hybrid Seed Price Endorsement (HSPE)** Hybrid Seed Price; **Income Protection (IP & Indexed IP)** Barley, Corn, Grain Sorghum, Soybeans, and Wheat Projected Prices; **IP** Malting Barley Additional Prices; **Revenue Assurance (RA)** Canola, Corn, Feed Barley, Soybeans, Sunflowers, and Spring & Durum Wheat Projected Harvest Prices and Volatility Factors; and **RA** Malting Barley Additional Prices

GROUP RISK INCOME PROTECTION

The following 2010 CY expected prices and volatility factors have been approved for GRIP corn, grain sorghum, soybeans, and wheat in counties with a March 15 cancellation date.

<u>Crop</u>	<u>Expected Price</u>	<u>Volatility Factor</u>
Corn	\$3.99/bushel	0.26
Grain Sorghum	\$3.90/bushel	0.26
Soybeans	\$9.23/bushel	0.20
Spring Wheat	\$5.43/bushel	0.24

HYBRID SEED PRICE ENDORSEMENT

The following 2010 CY hybrid seed price has been approved for the Hybrid Seed Price Endorsement.

<u>Crop</u>	<u>Hybrid Seed Price</u>
Hybrid Seed Corn	\$3.99/bushel

INCOME PROTECTION

The following 2010 CY projected prices have been approved for IP barley, grain sorghum, and wheat, and for IP & Indexed IP corn and soybeans in counties with a March 15 sales closing date.

<u>Crop</u>	<u>Projected Price</u>
Barley	\$3.33/bushel
Corn	\$3.99/bushel
Grain Sorghum	\$3.90/bushel
Soybeans	\$9.23/bushel
Wheat	\$5.31/bushel

Addendum to 2009 Crop Year (CY) Actuarial Document (Special Provisions) – 3
Crop Revenue Coverage (CRC) Corn, Grain Sorghum, Soybeans, and Spring & Durum Wheat Base Prices and Price Factors; **Group Risk Income Protection (GRIP)** Corn, Grain Sorghum, Soybeans, and Spring Wheat Expected Prices and Volatility Factors; **Hybrid Seed Price Endorsement (HSPE)** Hybrid Seed Price; **Income Protection (IP & Indexed IP)** Barley, Corn, Grain Sorghum, Soybeans, and Wheat Projected Prices; **IP** Malting Barley Additional Prices; **Revenue Assurance (RA)** Canola, Corn, Feed Barley, Soybeans, Sunflowers, and Spring & Durum Wheat Projected Harvest Prices and Volatility Factors; and **RA** Malting Barley Additional Prices

INCOME PROTECTION MALTING BARLEY

In accordance with the IP Malting Barley Price and Quality Endorsement, the 2010 CY additional prices under Option A are as follows:

<u>States</u>	<u>Price/bushel</u>
Minnesota, North Dakota & South Dakota	\$0.70
Idaho and Montana	\$1.25
Oregon and Washington	\$0.75

REVENUE ASSURANCE

The following 2010 CY projected harvest prices and volatility factors have been approved for RA canola, feed barley, spring wheat, and sunflowers in all covered counties, for RA durum wheat in counties with a September 30 cancellation date, and for RA corn, soybeans, and durum wheat in counties with a March 15 cancellation date.

<u>Crop</u>	<u>Projected Harvest Price</u>	<u>Volatility Factor</u>
Canola	\$0.172/pound	0.16
Corn	\$3.99/bushel	0.28
Feed Barley	\$3.22/bushel	0.23
Soybeans	\$9.23/bushel	0.20
Sunflowers (Oil)	\$0.209/pound	0.19
Sunflowers (Confectionary)	\$0.259/pound	0.19
Spring Wheat	\$5.43/bushel	0.24
Durum Wheat (September 30)	\$5.43/bushel	0.24
Durum Wheat (March 15)	\$6.22/bushel	0.24

Addendum to 2009 Crop Year (CY) Actuarial Document (Special Provisions) – 4
Crop Revenue Coverage (CRC) Corn, Grain Sorghum, Soybeans, and Spring & Durum Wheat Base Prices and Price Factors; **Group Risk Income Protection (GRIP)** Corn, Grain Sorghum, Soybeans, and Spring Wheat Expected Prices and Volatility Factors; **Hybrid Seed Price Endorsement (HSPE)** Hybrid Seed Price; **Income Protection (IP & Indexed IP)** Barley, Corn, Grain Sorghum, Soybeans, and Wheat Projected Prices; **IP** Malting Barley Additional Prices; **Revenue Assurance (RA)** Canola, Corn, Feed Barley, Soybeans, Sunflowers, and Spring & Durum Wheat Projected Harvest Prices and Volatility Factors; and **RA** Malting Barley Additional Prices

REVENUE ASSURANCE MALTING BARLEY

In accordance with the RA Malting Barley Price and Quality Endorsement, the 2010 CY additional prices under Option A are as follows:

<u>States</u>	<u>Price/bushel</u>
Minnesota, North Dakota and South Dakota	\$0.70
Colorado, Idaho and Montana	\$1.25
Oregon and Washington	\$0.75

DISPOSAL DATE

December 31, 2010